

College of Business

Financial Aid & Scholarships Fact Sheet



College of Business Student Profile

53%

Filed a Free Application for Federal Student Aid (FAFSA)

The Free Application to Federal Student Aid (FAFSA) provides students access to federal, state, and institutional funds. The FAFSA takes in to account several financial and household factors in the determination of the Expected Family Contribution (EFC)

9205

Median Expected Family Contribution (EFC)

The EFC is a measure of a family's financial strength and is calculated according to a formula established by law. Schools use the EFC to determine federal student aid eligibility and financial aid award. Note: The EFC is not the amount of money that a family will have to pay for college nor is it the amount of federal student aid a student will receive.

20%

Eligible for a Federal Pell Grant

The Federal Pell Grant is a need-based grant from the federal government intended for undergraduate students who have not earned a bachelor's degree.

27%

Receive Scholarship Funds

Scholarship funds can take the form of state, institutional, and private funds. Scholarships can be merit-based or need-based. Need-based scholarships use the FAFSA & EFC calculation to determine the "financial need" of the student.

1035 College of Business students received scholarships with an average award of **\$3,637**

830 College of Business students received grants with an average award of **\$5,721**

1,438 College of Business students received self-help (loan) aid with an average award of **\$9,767**

\$56,720 the average salary for Business Majors according to the National Association of Colleges and Employers (NACE) Salary Survey for January 2018.

\$24,247 is the Median loan debt upon graduation for College of Business majors. Which results in an average monthly repayment of **\$245**

